

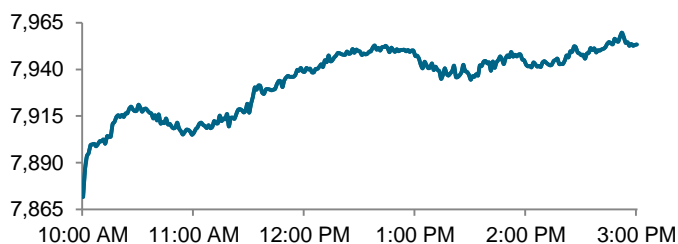
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



APRIL 8, 2018

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,953	1.0	1.0	10.1	17.4
Saudi (NOMU)	2,914	1.2	-1.3	-7.2	22.0
Energy	5,114	2.6	4.2	19.5	17.1
Materials	5,670	1.7	0.3	12.2	21.3
Capital Goods	4,378	0.4	3.4	0.8	NA
Com. & Prof. Svc	4,326	-0.2	1.2	2.8	17.9
Transportation	4,408	0.5	1.7	9.9	18.6
Cons. Durables & Apparel	4,076	0.3	4.5	-1.6	NA
Consumer Services	3,848	0.4	0.7	4.4	15.4
Media	10,136	-0.4	4.8	31.0	NA
Retailing	6,469	-0.3	0.5	14.8	21.0
Food & Staples Retailing	6,769	0.6	2.9	20.7	24.3
Food & Beverages	5,216	0.5	-0.2	6.5	29.4
Health Care Equipment	5,046	1.6	3.8	13.6	22.9
Pharma, Biotech & Life Science	4,142	2.3	2.6	4.3	19.2
Banks	6,333	0.9	1.6	15.1	12.1
Diversified Financials	3,912	-0.2	1.5	-2.9	NA
Insurance	4,743	0.9	4.9	0.4	18.9
Telecommunication	4,926	0.2	0.9	15.9	NA
Utilities	4,493	0.4	0.4	-1.5	12.9
REITs	4,070	-0.4	-2.2	-12.1	NA
Real Estate	4,218	0.7	-0.7	-10.2	40.1

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi International Petrochemical Co.	22.94	5.6%	65.9
AXA Cooperative Insurance Co.	28.48	4.4%	47.1
Allied Cooperative Insurance Group	19.10	4.0%	8.8
The Company for Cooperative Insurance	82.58	3.9%	101.3
Saudi Arabia Refineries Co.	46.21	3.6%	120.8

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed date
Arabian Cement Co.	8-Apr-18
Almarai Co.	9-Apr-18
Saudi Paper Manufacturing Co.	9-Apr-18
The Mediterranean and Gulf Insurance	9-Apr-18
Alinma Bank	10-Apr-18
Saudi Arabian Amiantit Co.	10-Apr-18

Source: Tadawul, Bloomberg

**NOTES:** (1) Prices as of last trade. Updated as of April 8, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI closed 1.0% higher at 7,953 while NOMU ended 1.2% higher at 2,914 on Thursday. TASI traded value totaled SAR 5.6bn and averaged SAR 4.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 50% of the daily traded value.
- Banks and Materials ended 0.9% and 1.7% higher, respectively. Telecom closed 0.2% higher. Energy (up 2.6%) was the best performers. Among stocks, Saudi International Petrochemical Co. (2310/SIPCHEM AB), AXA Cooperative Insurance Co. (8250/AXA AB), and Allied Cooperative Insurance Group (8150/ACIG AB) led the gainers.
- Standard & Poor's affirmed KSA's long- and short-term ratings at "A-/A-2" with a stable outlook. It expects the country to experience modest economic growth from 2018, supported by rising government investment. (Source: Zawya)
- The Ministry of Commerce and Investment launched a new initiative to cut business registration time to only one day. The move comes as part of 12 initiatives aiming to reform the country's administrative procedures. (Source: Argam)
- Capital Market Authority (CMA) stated local government debt instruments, that will start trading on Tadawul on April 8, will not lead to cash outflows from the market. (Source: Argam)
- Saudi Aramco and French oil major Total (FP FP) plan to sign an agreement next week for the expansion of their joint venture refinery in KSA. (Source: Reuters)
- Saudi Aramco awarded an engineering, procurement, construction and installation (EPCI) contract for three gas production deck modules to a consortium comprising India's Larsen & Toubro (LT IN) and France's Subsea 7. (Source: Argam)
- Qassim Cement Co. (3040/ QACCO AB) received a one-year export license from Ministry of Commerce and Investment. (Source: Argam)
- The National Shipping Company of Saudi Arabia (4030/ NSCSA AB) transported the first chemical shipment from Aramco Trading Company (ATC) via Bahri chemical tanker NCC Amal, a 45,000 DWT chemical tanker, which left Port of Rabigh heading to China. (Source: Argam)
- Saudi Basic Industries Corp (SABIC) opened its Ibn Sina polyacetal (POM) manufacturing plant at Jubail Industrial City. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	9.77	-3.7%	79.0
Banque Saudi Fransi	29.04	-2.4%	13.3
The Qassim Cement Co.	41.05	-2.3%	8.2
Musharaka REIT Fund	8.60	-1.8%	3.3
The Saudi British Bank	29.98	-1.8%	6.9

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	117.18	2.1%	965
Alinma Bank	21.12	1.3%	768
Dar Alarkan Real Estate Development Co.	13.42	-0.4%	562
Al Rajhi Bank	77.75	2.3%	298
Saudi Kayan Petrochemical Co.	14.20	2.4%	196

Source: Tadawul

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APRIL 8, 2018

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,083	-0.3	-0.8	-8.5	10.9
Abu Dhabi (ADX)	4,689	1.7	2.2	6.6	12.0
Kuwait (KSE)	4,874	-0.2	NA	NA	NA
Qatar (QE)	8,793	1.0	2.6	3.2	13.1
Oman (MSM)	4,799	0.1	0.5	-5.9	12.3
Bahrain (BSE)	1,283	0.0	-2.7	-3.7	8.7
DJMENA Index	559	0.0	0.3	6.1	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,604	-2.2	-1.4	-2.6	21.0
US (NASDAQ 100)	6,915	-2.3	-2.1	0.2	0.0
UK (FTSE 100)	7,184	-0.2	1.8	-6.6	13.3
Germany (DAX)	12,241	-0.5	1.2	-5.2	13.9
France (CAC 40)	5,258	-0.3	1.8	-1.0	16.3
Russia (MICEX)	2,281	-0.7	0.5	8.1	NA
Japan (Nikkei)	21,568	-0.4	0.5	11.4	15.6
Hong Kong (HSI)	29,845	1.1	-0.8	-0.2	12.5
South Korea (KOSPI)	2,430	-0.3	-0.7	-1.5	17.5
China (SHCOMP)	3,131	0.0	-1.2	-5.3	NA
India (NIFTY)	10,332	0.1	2.2	-1.9	22.4
Brazil (IBOV)	84,820	-0.5	-0.6	11.0	21.4
Turkey (BIST 100)	1,14,738	-0.2	-0.2	-0.5	9.2
Egypt (EGX30)	17,411	0.0	-0.2	15.9	NA
MSCI Emerging Markets	1,162	-0.4	-0.8	0.3	15.2
MSCI World	2,053	-1.3	-0.7	-2.4	18.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	67.1	-1.8	-4.5	0.6	23.5
Natural Gas (\$/mmbtu)	2.7	1.0	-1.2	-7.1	-24.4
Gold (\$/oz)	1,331	0.5	0.6	2.2	6.4
Silver (\$/oz)	16.4	-0.1	0.5	-3.3	-10.3
Platinum (\$/oz)	914	0.6	-1.5	-1.8	-4.6
Copper (\$/t)	6,730	-0.8	0.8	-6.6	15.5
Zinc (\$/t)	3,234	-0.2	-1.5	-3.1	19.7
Lead (\$/mt)	2,359	-1.0	-2.2	-5.5	1.3
Wheat (\$/bu)	472	1.6	4.7	7.3	-5.2
Corn (\$/bu)	397	-0.3	2.4	13.2	0.5
Sugar (\$/lb)	12.3	-0.1	-0.1	-17.8	-28.0

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.34	0.01	0.64	0.00
Saudi Arabia	2.28	0.00	0.38	-0.06
UAE	2.38	-0.01	0.59	0.05
Kuwait	2.00	0.00	0.13	-0.34
Qatar	2.66	0.00	0.01	0.32
Bahrain	3.06	0.00	0.33	0.72

Source: Reuters

**NOTES:** (1) Prices updated as of April 8, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in red on Friday. The S&P 500 ended 2.2% lower while both NASDAQ and Dow Jones Industrial ended 2.3% lower. In Europe, the UK declined 0.2% while Germany and France ended 0.5% and 0.3% lower, respectively.
- Asian markets ended mixed on Friday. China was closed for trading, while Japan and South Korea closed 0.4% and 0.3% lower, respectively. Hong Kong gained 1.1% while India ended 0.1% higher.
- GCC markets ended mixed on Thursday. Dubai declined 0.3% while Abu Dhabi closed 1.7% higher. Kuwait declined 0.2% while Qatar ended 1.0% higher, respectively. Oman gained 0.1% while Bahrain ended flat.
- US jobless claims for the week ended March 31 stood at 242K (prior revised: 218K; consensus: 230K). (Source: Econoday)
- Reuters reported that OPEC's oil production dropped 90,000 barrels per day (bpd) M/M to 32.19 million bpd in March 2018, the lowest level in 11 months. (Source: Argam)
- According to the Central Bank of Kuwait's (CBK) preliminary data for 4Q17, Kuwait recorded a current account surplus of KWD 1.1bn (USD 3.7bn) against a surplus of KWD 488mn (USD 1.7bn) during the comparative period last year, representing a hike of KD 620mn (USD 2.1bn) or 127.1% Y/Y growth. (Source: Zawya)
- A report by the Ministry of Economy predicts that the gold reserves of the Central Bank of the UAE will increase to 9.0mn tonnes in 2018, a growth of 19%, compared to 7.53% in 2017. (Source: Gulf Base)
- Dubai Electricity and Water Authority (DEWA) announced plans to support the development of the Al Marmoom Conservation Reserve with six sustainable development projects. (Source: Arabian Business)
- ABB (ABBN SW) won an order worth over USD 90mn (AED 330mn) from Dubai Electricity and Water Authority (Dewa) to build the Shams 400 kV substation at the Mohammed bin Rashid Al Maktoum solar park. (Source: Gulf Base)
- The American Ambassador to Kuwait stated that the value of the commercial exchange between Kuwait and the USA exceeds USD 6bn (KWD 1.8bn). (Source: Gulf Base)
- Austrian energy group OMV (OMV AG) stated it reached an agreement with Abu Dhabi National Oil Company (Adnoc) to acquire a 20% stake in the concession for the two offshore oilfields in the UAE, Satrah Al Razboot and Umm Lulu, for USD 1.5bn (AED 5.5bn). (Source: Trade Arabia)
- Jebel Ali Free Zone stated a total of 513 new companies had last year selected Jafza to set up their operational base. New companies represent a 9% increase in Jafza's portfolio compared with the 470 new companies that registered in 2016. (Source: Trade Arabia)
- Rove Hotels, a joint venture between Emaar Properties (EMAAR DFM) and Meraas, opened its fifth property in Dubai. Located centrally in Dubai Marina, the new Rove Hotels property has 384 rooms. (Source: Trade Arabia)
- Change in the China's CPI for March 2018 (prior: 1.2% M/M, 2.9% Y/Y) will be announced on April 10. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 6 (prior -4.6mn barrels) will be announced on April 11. (Source: Econoday)
- US jobless claims for the week ended April 7 (prior: 242K; consensus: 230K) will be announced on April 12. (Source: Econoday)

## Coming Up

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